

PERMANENT OIL TAX TRUST FUND
OFFICE OF MANAGEMENT AND BUDGET
March 2005

	<u>2003-05</u>	<u>2005-07</u>
Beginning Balance	\$12,800,761	\$45,208,226
Revenue *	44,317,465	24,746,000
Transfer to General Fund	<u>(\$11,910,000)</u>	<u> </u>
Ending Balance	<u><u>\$45,208,226</u></u>	<u><u>\$69,954,226</u></u>

* The Executive Budget assumes \$71 million of oil tax collections will be deposited into the general fund in the 2003-05 biennium and \$84.3 million of oil tax collections will be deposited into the general fund in the 2005-07 biennium.

Note - Executive budget reserves based on revised forecast:

Permanent Oil Tax Trust Fund	\$69,954,226
Reserves at Bank of North Dakota	10,000,000
Ending Balance, June 30, 2007	<u>24,836,379</u>
	<u><u>\$104,790,605</u></u>